



FEDERAL RESERVE

Factors Affecting Bank Reserves and Condition Statement of F.R. Banks

For immediate release
October 11, 1962

H.4.1

The average of daily figures of total member bank reserves held during the week ended October 10 increased a net of \$174 million to \$20,345 million. Estimated currency and coin of member banks decreased \$180 million and their reserve balances at the Federal Reserve Banks increased \$354 million. Estimated required reserves increased \$92 million; and estimated excess reserves increased \$82 million to \$517 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$473 million, compared with the revised figure of \$372 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$600 million in U. S. Government securities bought outright and \$122 million held under repurchase agreement. The principal offsetting changes were a decrease of \$102 million in Federal Reserve float, and increases of \$193 million in currency in circulation, \$37 million in Treasury deposits with Federal Reserve Banks, and \$26 million in foreign deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$600 million.

As of Wednesday, October 10, holdings of U. S. Government securities bought outright were \$19 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$20 million lower, and member bank borrowings were \$77 million lower. Outright holdings of bills decreased \$102 million; notes and bonds increased \$53 million and \$30 million, respectively.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Oct. 10, 1962
	Week ended	Change from week ended		
	Oct. 10, 1962	Oct. 3, 1962	Oct. 11, 1961	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	30,546	+600	+2,403	30,457
Held under repurchase agreement	135	+122	+ 83	72
Acceptances--bought outright	34	- 1	- 1	34
Discounts and advances--				
Member bank borrowings	44	- 19	+ 15	76
Other	12	+ 1	+ 10	16
Float	1,645	-102	+ 388	1,326
Total Reserve Bank credit	32,416	+600	+2,899	31,981
Gold stock	16,067	- 1	-1,283	16,068
Treasury currency outstanding	5,555	+ 3	- 10	5,557
	54,039	+603	+1,606	53,606
Currency in circulation	34,102	+193	+1,216	34,252
Treasury cash holdings	410	+ 3	- 7	414
Treasury deposits with F. R. Banks	513	+ 37	+ 63	492
Foreign deposits with F. R. Banks	243	+ 26	- 18	227
Other deposits with F. R. Banks	314	- 9	- 49	307
Other F. R. accounts (net)	751	- 3	- 301	749
	36,332	+248	+ 903	36,441
Member bank reserves:				
With Federal Reserve Banks	17,706	+354	+ 701	17,164
Currency and coin (estimated)	2,639	-180	+ 218	2,968
Total reserves held	20,345	+174	+ 919	20,132
Required reserves (estimated)	19,828	+ 92	+ 895	19,756
Excess reserves (estimated)	517	+ 82	+ 24	376

On October 10, 1962, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$6,883 million, an increase of \$42 million for the week and an increase of \$687 million from the comparable date a year ago.

CONSOLIDATED STATEMENT OF CONDITION
OF THE TWELVE FEDERAL RESERVE BANKS
(In millions of dollars)

	Oct. 10, 1962	Change since	
		Oct. 3, 1962	Oct. 11, 1961
<u>A S S E T S</u>			
Gold certificate account	14,590	- 6	-1,418
Redemption fund for F. R. notes	1,200	+ 2	+ 138
<u>Total gold certificate reserves</u>	15,790	- 4	-1,280
*			
Cash	(379) 354	- 25	- 26
Discounts and advances	92	- 72	- 3
Acceptances--bought outright	34	--	--
U. S. Government securities:			
Bought outright--			
Bills	2,882	-102	- 308
Certificates	9,542	--	+7,903
Notes	13,902	+ 53	-5,836
Bonds	4,131	+ 30	+ 548
<u>Total bought outright</u>	30,457	- 19	+2,307
Held under repurchase agreement	72	- 20	- 54
<u>Total U. S. Government securities</u>	30,529	- 39	+2,253
<u>Total loans and securities</u>	30,655	-111	+2,250
Cash items in process of collection	(996) 4,881	-425	+ 292
Bank premises	107	--	- 3
Other assets	690	+ 20	+ 386
<u>TOTAL ASSETS</u>	(1,375) <u>52,477</u>	<u>-545</u>	<u>+1,619</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(379) 29,186	+243	+1,189
Deposits:			
Member bank reserves	17,164	-573	+ 362
U. S. Treasurer--general account	492	--	- 57
Foreign	227	+ 31	- 11
Other	307	- 23	- 15
<u>Total deposits</u>	18,190	-565	+ 279
Deferred availability cash items	(996) 3,555	-240	+ 68
Other liabilities and accrued dividends	70	- 1	- 21
<u>TOTAL LIABILITIES</u>	(1,375) <u>51,001</u>	<u>-563</u>	<u>+1,515</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	462	--	+ 29
Surplus	888	--	+ 71
Other capital accounts	126	+ 18	+ 4
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,375) <u>52,477</u>	<u>-545</u>	<u>+1,619</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined (com- puted from figures as shown on the fol- lowing pages--not consolidated)	33.1%	+ .3%	- 3.8%
Contingent liability on acceptances purchased for foreign correspondents	69	+ 1	- 53

* Figures in parentheses are the eliminations made in the consolidating process; see comparable figure on combined basis on the following pages.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, OCTOBER 10, 1962

(Acceptances and securities held under repurchase agreement are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

	Discounts and advances	Acceptances	U. S. Government securities	
			Holdings	Changes during week
Within 15 days	78	7	717	-37
16 days to 90 days	14	27	4,906	-71
91 days to 1 year	--	--	12,195	+20
Over 1 year to 5 years	--	--	10,183	+41
Over 5 years to 10 years	--	--	2,325	+ 8
Over 10 years	--	--	203	--
<u>Total</u>	92	34	30,529	-39

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
	(In millions of dollars)												
A S S E T S													
Gold certificate account.	14,590	694	3,492	827	1,214	1,074	859	2,409	635	321	619	573	1,873
Redemption fund for F. R. notes	1,200	68	279	72	102	96	73	214	51	29	53	38	125
<u>Total gold certificate reserves</u>	15,790	762	3,771	899	1,316	1,170	932	2,623	686	350	672	611	1,998
F. R. notes of other Banks	379	31	100	51	14	21	37	19	7	29	13	17	40
Other cash	354	25	55	21	27	22	32	63	17	12	11	13	56
Discounts and advances	92	3	14	1	3	8	3	40	2	*	6	9	3
Acceptances:													
Bought outright	34	--	34	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	2,882	150	714	156	242	189	154	491	114	58	126	117	371
Certificates	9,542	496	2,365	518	802	625	512	1,626	378	191	415	386	1,228
Notes	13,902	722	3,446	755	1,168	910	746	2,370	550	279	605	562	1,789
Bonds	4,131	215	1,024	224	347	270	222	704	163	83	180	167	532
Total	30,457	1,583	7,549	1,653	2,559	1,994	1,634	5,191	1,205	611	1,326	1,232	3,920
Held under repurchase agreement	72	--	72	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	30,529	1,583	7,621	1,653	2,559	1,994	1,634	5,191	1,205	611	1,326	1,232	3,920
<u>Total loans and securities</u>	30,655	1,586	7,669	1,654	2,562	2,002	1,637	5,231	1,207	611	1,332	1,241	3,923
Cash items in process of collection	5,877	402	1,073	336	454	448	451	999	267	199	308	245	695
Bank premises	107	3	9	3	8	5	14	24	6	4	7	13	11
Other assets	690	35	179	39	61	39	38	106	25	15	29	33	91
TOTAL ASSETS	53,852	2,844	12,856	3,003	4,442	3,707	3,141	9,065	2,215	1,220	2,372	2,173	6,814

*Less than \$500,000.

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
(In millions of dollars)													
<u>LIABILITIES</u>													
Federal Reserve notes	29,565	1,738	6,863	1,810	2,590	2,456	1,711	5,389	1,248	567	1,206	876	3,111
Deposits:													
Member bank reserves	17,164	661	4,480	790	1,291	778	918	2,553	659	435	821	971	2,807
U.S. Treasurer-general account	492	34	62	25	42	50	47	54	31	20	44	32	51
Foreign	227	9	1/81	12	19	9	11	28	7	5	8	11	27
Other	307	*	250	1	1	5	1	2	*	*	1	1	45
<u>Total deposits</u>	18,190	704	4,873	828	1,353	842	977	2,637	697	460	874	1,015	2,930
Deferred availability cash items	4,551	328	705	278	357	334	369	817	216	158	226	197	566
Other liabilities and accrued dividends	70	4	18	3	6	4	4	11	3	1	4	2	10
TOTAL LIABILITIES	52,376	2,774	12,459	2,919	4,306	3,636	3,061	8,854	2,164	1,186	2,310	2,090	6,617
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	462	22	124	26	43	22	25	65	16	11	20	26	62
Surplus	888	42	243	51	83	40	47	124	31	20	37	50	120
Other capital accounts	126	6	30	7	10	9	8	22	4	3	5	7	15
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	53,852	2,844	12,856	3,003	4,442	3,707	3,141	9,065	2,215	1,220	2,372	2,173	6,814
Contingent liability on acceptances purchased for foreign correspondents	69	3	2/19	4	6	3	4	10	2	2	3	4	9

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	30,769	1,789	7,133	1,863	2,736	2,551	1,776	5,520	1,317	658	1,243	934	3,249
Collateral for F. R. notes:													
Gold certificate account	7,805	480	1,600	465	720	750	485	1,400	340	130	320	215	900
Eligible paper	7	--	--	*	--	--	--	--	2	--	5	--	--
U. S. Government securities	24,079	1,390	5,800	1,500	2,100	1,824	1,400	4,300	1,010	550	950	755	2,500
<u>Total collateral</u>	31,891	1,870	7,400	1,965	2,820	2,574	1,885	5,700	1,352	680	1,275	970	3,400

1/ After deducting \$146 million participations of other Federal Reserve Banks.

2/ After deducting \$ 50 million participations of other Federal Reserve Banks.

* Less than \$500,000.